

Wayland Baptist University

2018 Tax Form 1098-T FAQ

When is the 2018 1098-T going to be available?

Your 2018 tax form 1098-T will be available after January 31st.

Where do I go to access my 2018 1098-T?

If you have **not given your consent** to receive your 1098T online, then you will automatically receive a printed copy of your 2018 1098-T **via regular mail**. If you have **given your consent** or you have accessed your 1098T online in the past, you will not receive a form via mail. IRS regulations state each student who wishes to receive their 1098-T electronically must also provide his/her consent electronically.

IF YOU HAVE NEVER OPTED IN TO GET THE ELECTRONIC 1098T:

If you were a **new Wayland student in 2018**, you will not be able to use the log in instructions below until after January 31st.

- Go to www.tsc1098t.com
- Enter the Site ID: **10530**
- User Name: **WBU Student ID** (ex: 000987654)
- First-Time Default Password: **Last four of SSN** (for first-time users only)
- For security reasons, you will then be prompted to change your password. Enter your old password (last four digits of your SSN) and then enter a new password. The new password must be at least 8 characters, include at least one digit, at least one lowercase letter, at least one uppercase letter, and at least one special character (*, @,!,\$,etc.).

Once you have entered your new password, you will be presented with the online consent form. Read the **Online Consent Form**. If you agree, click on "Accept Consent" then click "Submit." Once you consent, you will not be mailed a 1098-T and must return to the site after January 31, 2019 to view/print a copy of your 2018 Form 1098-T. Your consent will apply to 2018 and subsequent years.

To retrieve a **complete listing of your account transactions from Wayland**, please log into Self Service <https://selfservice.wbu.edu/>. Click on the *Finances* tab, and then click on the *Balance* link.

IF YOU PREVIOUSLY OPTED IN TO GET THE ELECTRONIC 1098T:

- Go to www.tsc1098t.com
- Enter the Site ID: **10530**
- User Name: **WBU Student ID** (ex: 000987654)
- Password: Please use the password that you created whenever you originally opted in. Any password reset requests will be sent to your Wayland e-mail address.

If you no longer have access to your Wayland e-mail, please call 806-291-3459 to get a password reset link to a different email address.

Why is there no figure in Box 2?

In previous years, your 1098-T included a figure in Box 2 that represented the qualified tuition and related expenses (QTRE) we billed to your student account for the calendar (tax) year. Due to a change to institutional reporting requirements under federal law, beginning with tax year 2018, we will report in **Box**

1 the amount of QTRE you paid during the year. Payments made in 2018 up to the amount of a student's QTRE will be shown in Box 1. For example, payments for room and board will not be shown in Box 1 because these expenses are not considered QTRE.

Depending on your income (or your family's income, if you are a dependent), whether you were considered full or half-time enrolled, and the amount of your qualified educational expenses for the year, you may be eligible for a federal education tax credit. (You can find detailed information about claiming education tax credits in IRS Publication 970, page 9.)

The dollar amounts reported on your Form 1098-T may assist you in completing IRS Form 8863 – the form used for calculating the education tax credits that a taxpayer may claim as part of your tax return.

Wayland Baptist University is unable to provide you with individual tax advice, but should you have questions, you should seek the counsel of an informed tax preparer or adviser.

What is considered qualified tuition and related expenses (QTRE)?

Qualified tuition and related expenses (QTRE) refer to tuition and required fees a student must pay to be enrolled at or attend an eligible educational institution. These fees include lab fees, particular class fees, compliance/data service fees and general fees.

Qualified expenses **do not** include charges and fees for room, board, insurance, transportation, personal, living and other family expenses. Qualified expenses do not include late fees or payment plan fees.

How did the University figure out what amounts to include in box 5?

The figure in box 5 includes scholarships, grants and, if applicable, payments made by a third party under formal billing arrangements which have been administered by Wayland Baptist University such as outside scholarships and employer provided educational assistance.

This includes payments received from governmental and private entities such as the **Department of Veterans Affairs, the Department of Defense**, civic and religious organizations, and nonprofit entities.

If you received other forms of outside scholarships and grants not administered by Wayland Baptist University, it is your responsibility to adjust the figure accordingly. Third party payments do not include payments from loan proceeds, parents or other family members.

If you have any questions or concerns regarding your 1098-T, please contact us at 806-291-3459.